GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Finance Department – Andhra Pradesh Centre for Financial Systems and Services (APCFSS) – Sanction of Rs.40,90,00,000/- (Rupees forty crore and ninety lakh only) towards equity share and initial fund as an interest free loan – Orders – Issued.

FINANCE (IT) DEPARTMENT

G.O.RT.No. 2360 Dated: 23-12-2016

Read the following:-

1. G.O.Ms.No.192, Finance (IT) Department, dated: 07.10.2016.
2. G.O.Ms.No.203, Finance (IT) Department, dated: 07.10.2016.
3. U.O.No.16028/1/2016- Director (IT) dated:23.11.2016 from Finance (IT) Department.
4. G.O.Rt.No.2332, Finance (FMU:GAD.2) Department, dated:19.12.2016.

ORDER:

Orders were issued in the reference first read above for setting up of the "Andhra Pradesh Center for Financial Systems and Services (APCFSS)" as non profit private limited company under Section 8 of the Company Act, 2013. As per orders at para 5 (ix) of the said G.O, an initial fund of Rs.36.00 crore (Rupees thirty six crores) will be provided by the Government of Andhra Pradesh by way of an interest free loan which will be repaid after three years through adjustment with the amounts payable towards the services rendered by APCFSS to the Government. As per orders at para 5 (x) (vi) of the said G.O, Government of Andhra Pradesh will own 49% shares of the authorized share capital of Rs.10.00 crore.

2. The Chief Executive Officer, Andhra Pradesh Center for Financial Systems and Services (APCFSS) has requested to release an amount of Rs.40,90,00,000/- (Rupees forty crore and ninety lakh only) as detailed below:

49% of the authorized share capital of Rs.10.00 crore	Rs.4,90,00,000/-
Initial fund as an interest free loan	Rs.36,00,00,000/-

3. Government, after careful examination of the proposal of the Chief Executive Officer, APCFSS, hereby accord for sanction of an amount of Rs.40,90,00,000/- (Rupees forty crore and ninety lakh only) towards 49% of the authorized share capital of Rs.10.00 crore and towards initial fund as an interest free loan to Andhra Pradesh Center for Financial Systems & Services (APCFSS), as per terms and conditions laid down in the references first and second read above and as shown below

Sl.No.	Description	Amount released	Head of Account
1.	49% of the authorized share capital of Rs.10.00 crore	Rs.4,90,00,000/-	4070-00-190-11-06-540-000
2.	Initial fund as an interest free loan	Rs.36,00,00,000/-	6075-00-190-11-06-001-000
	Total	Rs.40,90,00,000/-	

4. The amount sanctioned above shall be debited to heads of accounts mentioned above and vide reference fourth read above in relaxation of quarterly regulations.

5. The Finance (Claims) Department is requested to draw and credit the amounts to the bank current account No.36258825477, State Bank of India, Ibrahimpatnam, Krishna District in favor of Andhra Pradesh Center for Financial Systems and Services under intimation to Finance (OP.II) Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

HEMA MUNIVENKATAPPA
SPECIAL SECRETARY TO GOVERNMENT.

To
The Finance (Claims) Department.
The Dy.Pay & Accounts Officer, A.P.Secretariat Br, Velagapudi.
The Chief Executive Officer, APCFSS.
Copy to:
The Chief Technology Officer, Finance (IT) Department.
The Finance (FMU:GAD.2) Department.
The Finance (DM/CM/BG) Departments.
The A.G.A.P., Hyderabad.
The P.S to Spl.C.S/Secy.(Expr.)/Secy.(B&IF)/Spl.Secy. for information.

//FORWARDED BY ORDER//

SECTION OFFICER.